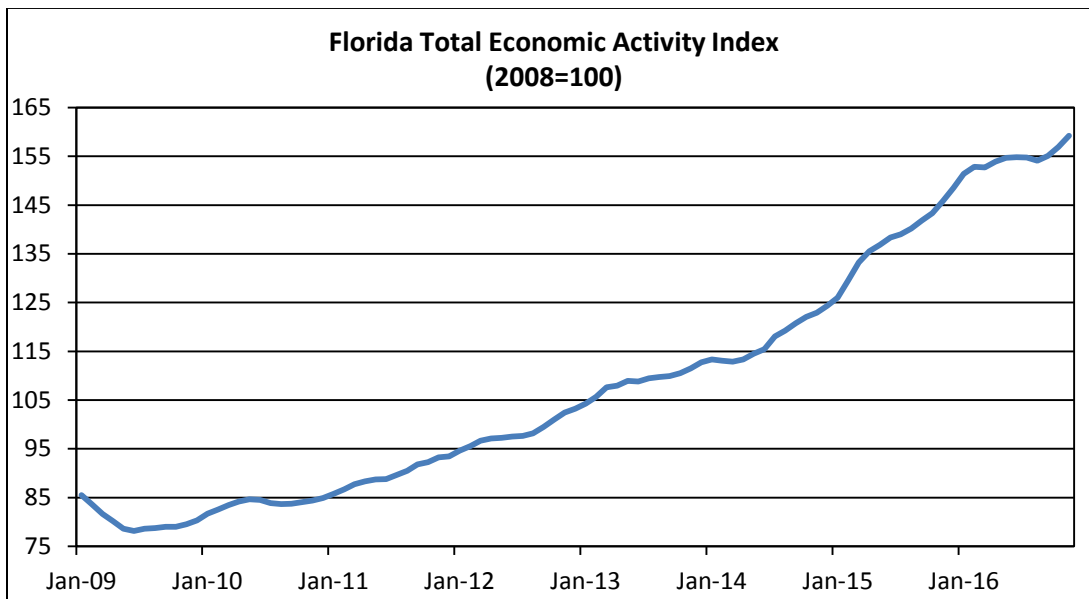


Comerica Bank's Florida Index Increases for the Third Consecutive Month

Comerica Bank's Florida Economic Activity Index grew in November, up by 2.4 percentage points to a level of 159.3. November's index reading is 81 points, or 104 percent, above the index cyclical low of 78.1. The index averaged 138.2 in 2015, twenty and seven-tenths points above the average for all of 2014. October's index reading was 156.9.

"The Comerica Bank Florida Economic Activity Index climbed in November, continuing its upside breakout after stalling through the middle of 2016. Gains were broad-based, with six out of eight index components positive, including nonfarm employment, unemployment insurance claims (inverted), housing starts, home prices, hotel occupancy and enplanements. State exports eased in November, as did sales tax receipts. Job growth in Florida remains well above the national average, registering a 3.2 percent increase in the 12 months ending in November. That has brought Florida's unemployment rate down in line with the national average. Tight labor markets and the statewide increase in Florida's minimum wage, to \$8.10 an hour, effective January 1, will put some upward pressure on wages this year," said Robert Dye, Chief Economist at Comerica Bank. "Real estate prices are generally firm, especially in Tampa, where home prices were up 8.1 percent in November from a year earlier."



The Florida Economic Activity Index consists of eight variables, as follows: nonfarm payrolls, exports, hotel occupancy rates, continuing claims for unemployment insurance, housing starts, sales tax revenues, home prices, and total enplanements. All data are seasonally adjusted, as necessary, and indexed to a base year of 2008. Nominal values have been converted to constant dollar values. Index levels are expressed in terms of three-month moving averages.

In addition to Boca Raton, East Boca Raton, Fort Lauderdale, Naples, Palm Beach Gardens, Singer Island, and Wellington Fla., Comerica (NYSE: CMA) locations can be found in its headquarters state of Texas, as well as in Arizona, California and Michigan, with select businesses operating in several other states, as well as in Canada and Mexico.

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